



Trustees of the Town of Weare Trust Funds -Minutes-Draft.

Date: April 11, 2005 **Time:** 12:00 Noon
Conference Room, Town Offices

Type of meeting: Monthly

Attendees: Robert Fryer, Frank Farmer, Wilbur Beaupre

Visitors: Ruth Jones ; Mark Rollick and Matthew Guleserian of Citizens Bank

----- Agenda Topics -----

Discussion: reviewed latest MS 9 reports with Citizens Bank VP's who were present. Recommended cosmetic changes to some headings and titles.

Conclusion: None

Action items: None

Persons responsible:

Deadline:

Discussion: changes to the investment strategy of the income fund with the bank

Conclusion: Bill Beaupre made a motion to authorize Citizens Bank to sell the Vanguard Fund and reinvest in the money market with the condition that discussion and a new investment decision be made at the July, 05 meeting. Seconded by Robert Fryer. Passed unanimously.

Action items:

Persons responsible:

Deadline:

Discussion: Overall discussion and review of investment portfolio with Matthew Guleserian, VP, portfolio manager of Citizens Bank.

Conclusions: Robert Fryer moved to change the asset allocation for trust fund account no. 3053000854 to an equity range of 50% to 75%; fixed income to 25% to 45%; cash reserves to remainder. Also to change the invested income fund account no. 3053001023 to an equity range of 0%; fixed income to 75% to 100%; cash reserves to 25% to 100%. Seconded by Wilbur Beaupre. Passed unanimously.

Action items: Prepare letter to Citizens Bank authorizing them to make necessary changes to comply with above motion.

Person responsible:
Robert Fryer

Deadline:

Meeting adjourned at 1:45 pm. Next meeting May 9, 2005. Submitted by Frank Farmer

Discussion:

Conclusions:

Action items:

Person responsible:

Deadline:

Discussion:

Conclusions:

Action items:

Person responsible:

Deadline:

Meeting adjourned

Next Meeting: Submitted By:

Discussion:

Conclusions:

Action items:

Person responsible:

Deadline:

Discussion:

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Action items:

Person responsible:

Deadline:

Other Information